BUREAU OF STATISTICS

YUKON ECONOMIC ACCOUNTS

2007

1 Yukon's Gross Domestic Product

The Yukon's gross domestic product in 2007 was	$1,767,000,000
In 2006, the revised gross domestic product was	$1,622,000,000
The difference was an increase of	$145,000,000
As a percentage, the increase was:	8.9%

What is the Gross Domestic Product (GDP)?

Gross Domestic Product (GDP) is a measure of the value of the Yukon's total production of goods and services. These are goods and services which are exchanged for money in the market economy. GDP can be reported in several ways. The two shown in this publication are "income-based" and "expenditure-based". *Income-based* GDP consists of the sum of all incomes from productive activity from land, labour, capital and entrepreneurship. These earnings primarily include: (a) wages, salaries and supplementary labour income; (b) capital consumption allowances; (c) taxes; (d) corporation profits before taxes; (e) interest and miscellaneous investment income; and, (f) net income of unincorporated business. *Expenditure-based* GDP consists of the sum of all economic output, including net exports and expenditures by consumers, governments, business enterprises and non-residents. Each method of reporting GDP provides different economic indicators for the Yukon economy.

What does the Gross Domestic Product tell us about the Yukon Economy?

The GDP provides a tool for monitoring trends in economic production, forecasting economic activity, assessing the sources of economic growth or decline, and for econometric model-building.

2 Gross Domestic Product, Income-based

This table shows the components of the Yukon's income-based GDP for 2007. During that year, 55.0%, or $972,000,000, came from wages, salaries and supplementary labour income.

GDP, Income-based, 2007

	millions of $
Wages, salaries and supplementary labour income	972
Corporation profits before taxes	170
Interest and miscellaneous investment income	82
Accrued net income of farm operators from farm production	0
Net income of non-farm, unincorporated business, including rent	132
Inventory valuation adjustment	8
Taxes less subsidies, on factors of production	35
Taxes less subsidies, on products	62
Capital consumption allowances	301
Statistical discrepancy	5
Gross Domestic Product	**1,767**

Source: Statistics Canada CANSIM Table 384-0001.

3 Personal Income[1]

In 2007, personal income per person in the Yukon (based on GDP) was $46,694. This was an increase of $3,600, or 8.4%, over the revised 2006 figure of $43,094. Between 2006 and 2007, the Yukon recorded the highest percentage of growth in personal income per person and the second highest dollar value in Canada.

At $38,627, the Yukon also had the second-highest personal *disposable* income per person in the country in 2007. The NWT had the highest at $41,490 and the national rate sat at $27,244.

The Yukon's personal savings rate of 16.9% in 2007 ranked third in Canada, behind Nunavut at 39.1% and the NWT at 23.8%. Nationally, the rate of personal savings sat at 2.7%.

Personal Income per Person

	2006(r)	2007	Growth
	------- $ -------		(%)
Canada	33,789	35,533	5.2%
Nfld. & Labrador	31,110	31,040	-0.2%
P.E.I.	27,009	28,248	4.6%
Nova Scotia	29,530	30,956	4.8%
New Brunswick	28,432	29,811	4.9%
Quebec	30,857	32,474	5.2%
Ontario	34,736	36,259	4.4%
Manitoba	30,179	32,106	6.4%
Saskatchewan	29,708	32,104	8.1%
Alberta	43,116	45,875	6.4%
B.C.	32,914	34,664	5.3%
Yukon	**43,094**	**46,694**	**8.4%**
N.W.T.	49,150	52,748	7.3%
Nunavut	34,211	35,966	5.1%

[1] *Personal income* includes wages, salaries and supplementary labour income (national basis); accrued net income of farm operators from farm production; net income of non-farm unincorporated business, including rent; interest, dividends and miscellaneous investment income, and current transfers from government, corporations and non-residents. *Personal disposable income* includes personal income, less direct personal taxes, contributions to social insurance plans and other current transfers to government.

Source: Statistics Canada CANSIM Table 384-0013.

4 Gross Domestic Product, Expenditure-based

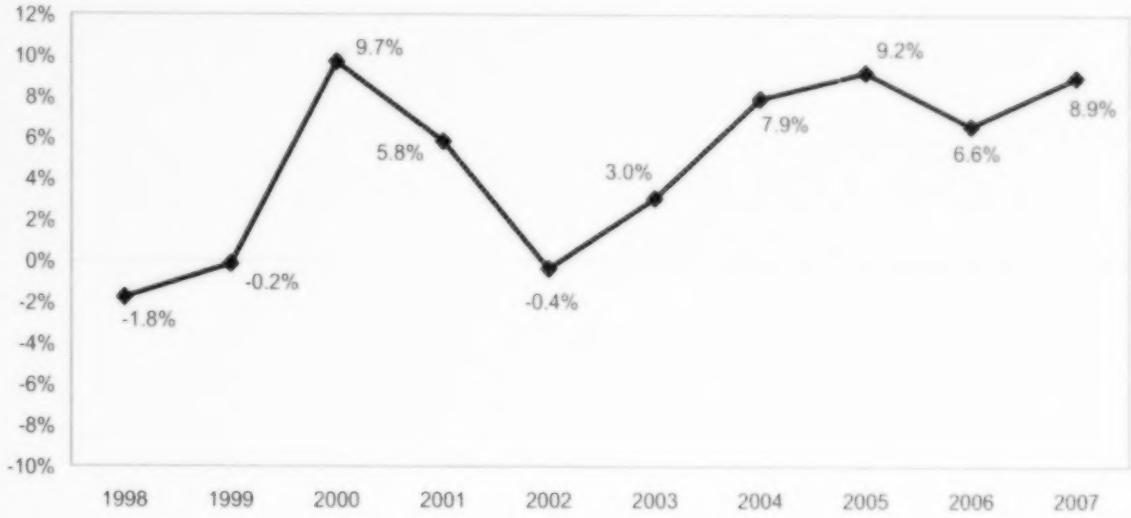
GDP, Expenditure-based, 2007 (current prices)

	millions of $		millions of $
Personal expenditure on consumer goods and services	**974**	**Business investment in inventories**	**7**
Durable goods	122	**Exports of goods and services**	**498**
Semi-durable goods	70	Exports of goods to other countries	140
Non-durable goods	217	Exports of services to other countries	86
Services	565	Exports of goods to other provinces	106
Net government current expenditure on goods and services	**804**	Exports of services to other provinces	166
Government gross fixed capital formation	**275**	**Deduct: Imports of goods and services**	**1,298**
Structures	231	Imports of goods from other countries	363
Machinery and equipment	44	Imports of services from other countries	69
Government investment in inventories	**0**	Imports of goods from other provinces	373
Business gross fixed capital formation	**511**	Imports of services from other provinces	493
Residential structures	146	**Statistical discrepancy**	**-4**
Non-residential structures	264		
Machinery and equipment	101	**Gross Domestic Product**	**1,767**

Source: Statistics Canada CANSIM Table 384-0002.

5 Growth Rate of Yukon's Gross Domestic Product

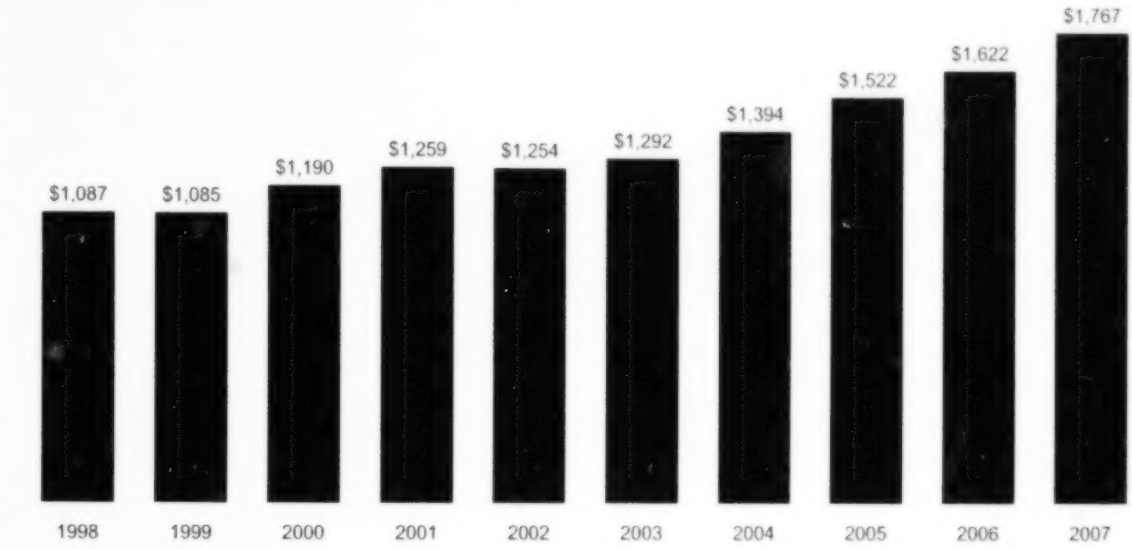
Growth Rate (%) of Gross Domestic Product, Yukon, 1998 to 2007



How does the Yukon's GDP in 2007 compare to previous years?

Over the last ten years, the Yukon economy has experienced substantial variations in gross domestic product (GDP) growth, with rates ranging from a low of -1.8% in 1998 to a high of 9.7% in 2000. In 2007, economic production in the Yukon, as measured by the GDP, increased 8.9%, from a revised figure of $1.622 billion in 2006 to $1.767 billion in 2007. Nationally, the GDP increased 5.9% over the same period, from $1.450 trillion in 2006 to $1.536 trillion in 2007.

Gross Domestic Product, Yukon, 1998 to 2007
(millions of dollars in current prices)



6 Selected Economic Indicators for the Yukon

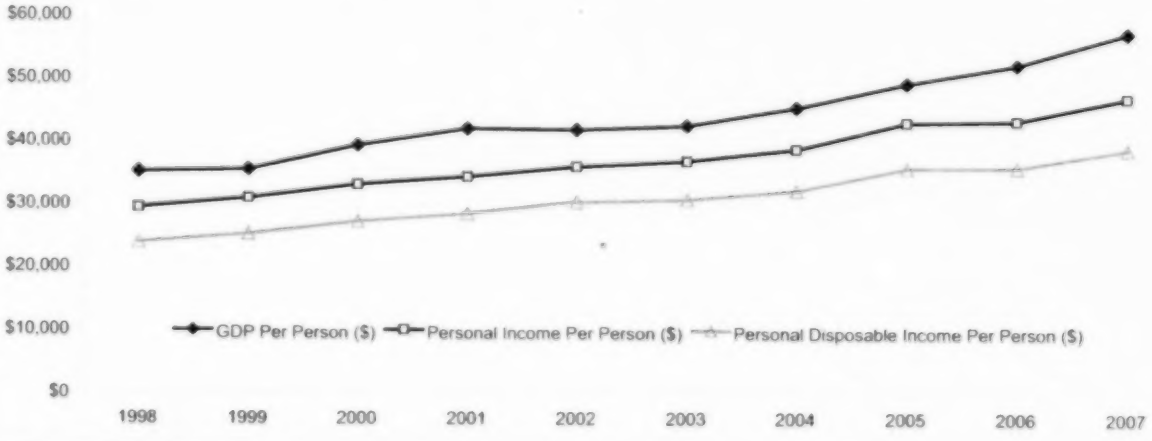
Selected Economic Indicators, Yukon, 1998 to 2007

	1998(r)	1999(r)	2000(r)	2001(r)	2002(r)	2003(r)	2004(r)	2005(r)	2006(r)	2007
Personal Income Per Person ($)	29,221	30,737	32,905	34,186	35,770	36,665	38,575	42,768	43,094	46,694
Annual Growth Rate of Personal Income Per Person (%)	2.0	5.2	7.1	3.9	4.6	2.5	5.2	10.9	0.8	8.4
Personal Disposable Income Per Person ($)	23,730	25,051	27,054	28,312	30,195	30,582	32,065	35,619	35,725	38,627
Annual Growth Rate of Personal Disposable Income Per Person (%)	1.7	5.6	8.0	4.6	6.7	1.3	4.8	11.1	0.3	8.1
Personal Saving Rate (%)	18.4	18.3	16.2	15.6	16.8	13.9	15.4	20.3	16.2	16.9
Annual Percentage Point Change	-1.4	-0.1	-2.1	-0.6	1.2	-2.9	1.5	4.9	-4.1	0.7
GDP Per Person (current $)	34,905	35,254	39,118	41,787	41,610	42,258	45,150	49,016	51,969	57,020
Annual Growth Rate of Gross Domestic Product Per Person (%)	0.2	1.0	11.0	6.8	-0.4	1.6	6.8	8.6	6.0	9.7
Mineral Production ($ millions)	150	89	118	139	84	82	96	85	75	103
Annual Growth Rate of Mineral Production (%)	-33.3	-40.7	32.6	17.8	-39.6	-2.4	17.1	-11.5	-11.8	37.3
Retail Sales ($ millions)	331	344	359	380	414	422	414	434	451	500
Annual Growth Rate of Retail Sales (%)	0.6	3.9	4.6	5.6	9.0	1.9	-1.8	4.8	4.0	10.8
Business Bankruptcy Liabilities ($ thousands)	107	947	380	1,950	920	374	1,133	2,031	795	39,182
Manufacturing Shipments ($ millions)	12	32	33	17	23	21	23	25	27	30
Annual Growth Rate of Manufacturing Shipments (%)	-22.3	172.2	3.0	-50.1	36.4	-9.0	11.0	9.2	6.9	11.4

(r) = revised

Source: Statistics Canada CANSIM Tables 384-0013, 080-0015, 177-0006 and 304-0015.

Selected Economic Indicators, Yukon, 1998 to 2007



Yukon
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